

Message Text

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E.O. 11652:N/A

TAGS: EGEN, OECD, UK

SUBJECT: EDRC REVIEW OF UK

PLEASE DELIVER OPENING OF BUSINESS THURSDAY, JANUARY 23

1. MISSION MIGHT POSE FOLLOWING ADDITIONAL QUESTIONS TO
UK DEL IN ADDITION TO QUESTIONS AND COMMENTS SEPTEL.

A. UK NOW PROJECTS 6.3 BILLION POUND BORROWING REQUIREMENT
TO FINANCE PUBLIC SECTOR DEBT FOR FISCAL 1974-75 ENDING
MARCH 31. WHAT ARE ESTIMATED BORROWING REQUIREMENTS FOR
PUBLIC SECTOR DEBT FOR 1975-76 FISCAL YEAR?

B. HMG HAS ANNOUNCED POLICY TO LIMIT REAL BUDGET INCREASES
BY 2.75 PERCENT PER YEAR AVERAGE FOR NEXT FIVE YEARS. DOES
UK DEL EXPECT INCREASE IN FY 1975-76 WILL BE GREATER OR
LESS THAN THAT AVERAGE, AND IF SO BY ABOUT HOW MUCH? KISSINGER

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